

Immotion Group

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Immotion bounces as it inks deal for free-roaming VR content with MGM-backed studio

Immotion Group PLC (LON:IMMO) shares bounced higher on Friday after it signed a three-year deal with Survios, a virtual reality (VR) studio backed by media firm MGM, for content to install in its new VR Arena.

The immersive VR group said Survios would install its experience, known as Raw Data, into Immotion's VR Arena, a four-person free-roaming enclosure that allows users to participate in games together.

READ: Immotion buoyant as it inks agreement to install VR pods at Santa Barbara Zoo

Raw Data is an interactive sci-fi-themed first-person shooter game and is the first consumer VR game to reach US\$1m in monthly sales. The exclusive deal with Immotion will see the game offered as a multi-player VR arena version for the first time in the 'out of home' VR market.

The company will also be able to sell or partner with clients globally, excluding Asia, for the rollout of Survios experiences on its VR Arena platform.

Raw Data is scheduled to be launched in partnership with several leisure operators in July.

Martin Higginson, Immotion's chief executive, said the exclusive deal for Raw Data was "a major coup" for the company and would underpin its position as a global leader in the 'out of home' VR market.

He added that the company would continue to focus on growing its partnership model with high footfall 'edutainment' and leisure partners.

In early trading the shares were 3.8% higher at 11p.

--Adds share price--

Price: 7.55

Market Cap: £21.55 m

1 Year Share Price Graph



October 2018 April 2019 October 2019

Share Information

Code: IMMO

Listing: AIM

52 week	High	Low
	11.7	4.5

Sector: Tech

Website: immotion.co.uk

Company Synopsis:

Immotion Group aims to become a market leader in the western market sector of the "Out of Home" virtual reality market, through its "Create, Publish and Distribute" model, with the objective of creating recurring revenues from a large installed base of Virtual Reality ("VR") Motion Platforms.

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